



Department of Justice

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SPANISH COMPANY CHARGED WITH RIGGING BIDS
AT A U.S. BANKRUPTCY COURT AUCTION

WASHINGTON, D.C. -- The Department of Justice filed a two-count felony information today in U.S. District Court in Miami, Florida, charging Gestiones y Transportes de Burgos S.A. of Burgos, Spain, with conspiring to rig bids on the sale of an aircraft at an auction conducted by the U.S. Bankruptcy Court in Miami. The company also was charged with bankruptcy fraud.

The information charged that beginning in or about December 1991 and continuing through February 1992, Gestiones y Transportes and others violated Section 1 of the Sherman Act by agreeing not to compete in the bidding for the purchase of a Beechcraft King Air 300 jet aircraft, discussing and agreeing on the amount that a co-conspirator would receive for not bidding and making the agreed payment after the purchase of the aircraft under the agreement.

Joseph H. Widmar, Acting Assistant Attorney General in charge of the Antitrust Division, said the investigation is being conducted by the Litigation I Section of the Antitrust Division in Washington, D.C. with the assistance of the Inspector

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General's office for the Resolution Trust Corporation. The investigation is continuing.

The maximum penalty for a violation of the Sherman Act committed by a corporation after November 16, 1990, is the greatest of \$10 million, twice the pecuniary gain derived from the crime or twice the pecuniary loss caused to the victims of the crime.

The maximum penalty for a corporation convicted under the bankruptcy fraud statute is the greatest of \$500,000, twice the pecuniary gain derived from the crime or twice the pecuniary loss caused to the victims of the crime.

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